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中國太平洋保險(集團)股份有限公司

CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02601)

Resignation of Vice Chairman, Non-executive Director and Member of the Strategic and Investment Decision-making Committee of the Board of Directors

The board of directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) hereby announces that Mr. YANG Xianghai has tendered his resignation letter to the Board resigning from his position as the vice chairman, a non-executive director of the Company and a member of the strategic and investment decision-making committee of the Board with effect from 22 May 2015 due to other business commitments. Mr. YANG Xianghai has confirmed that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board of the Company wishes to express its sincere appreciation and thanks to Mr. YANG Xianghai for his contributions to the Company during his tenure of office.

By Order of the Board
China Pacific Insurance (Group) Co., Ltd.
GAO Guofu
Chairman

Hong Kong, 23 May 2015

As of the date of this announcement, the Executive Directors of the Company are Mr. GAO Guofu and Mr. HUO Lianhong; the Non-executive Directors of the Company are Mr. WANG Jian, Mr. WANG Chengran, Ms. SUN Xiaoning, Mr. WU Jumin, Mr. WU Junhao, Mr. ZHENG Anguo and Ms. HA Erman; and the Independent Non-executive Directors of the Company are Mr. BAI Wei, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui, Mr. FOK Kwong Man and Mr. GAO Shanwen.*

* *Note: The appointment of Mr. WANG Jian is subject to the approval of the China Insurance Regulatory Commission.*